

ROCKET INTERNET

**Quarterly Statement as of
September 30, 2019**

Rocket Internet SE, Berlin

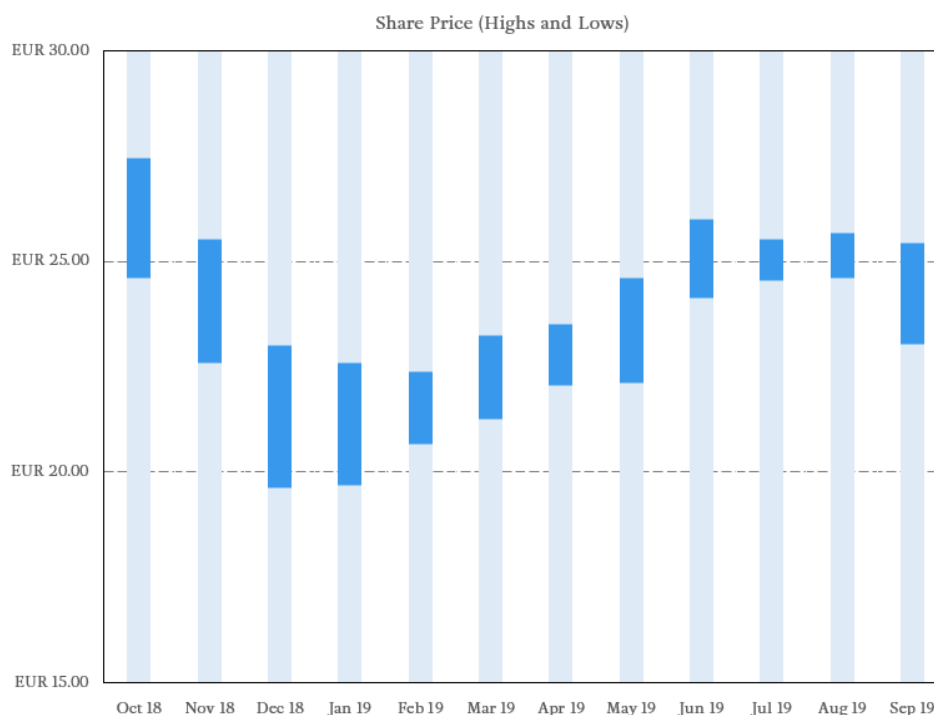
Non-binding convenience translation from German

Results of Rocket Internet Group for the First Nine Months 2019 at a Glance

- Revenue of the Rocket Internet Group increased to EUR 47.8 million compared to EUR 32.4 million in the previous year period (+47%). This was mainly driven by the New Businesses (+75%), while revenue from other services remained at the previous year level.
- The first nine months profit amounts to EUR 285.0 million and declined slightly compared to a profit of EUR 296.3 million in the previous year period (-4%). This result is mainly driven by lower net gains on equity instruments recognized at fair value through profit or loss.
- Cash and cash equivalents increased from EUR 1,720.0 million as of December 31, 2018 to EUR 2,501.2 million as of September 30, 2019. The increase is attributable to the proceeds from the sale of non-consolidated equity instruments (shares in HelloFresh, Delivery Hero, Westwing and home24) as well as to proceeds from the sale of highly liquid, easily convertible into cash listed shares.

Rocket Internet Share

- In the third quarter 2019, average daily trading volume via the electronic computer trading system Xetra was 222,000 shares (versus 391,000 shares in the third quarter 2018) with an average value of EUR 5.5 million (versus EUR 11.4 million in the third quarter 2018) traded daily.
- In the third quarter 2019, the share price of Rocket Internet SE decreased from EUR 25.36 as of June 30, 2019 to EUR 23.70 as of September 30, 2019. The market capitalization declined by 7% compared with June 30, 2019 and amounted to EUR 3.6 billion as of September 30, 2019.



Development of the Xetra closing share prices in the last twelve months

Key Developments of Selected Companies for the First Nine Months 2019

- Revenue in the first nine months 2019 of Global Fashion Group increased by 16% (17% on a constant currency basis) and of Jumia by 28%.
- Jumia improved its adjusted EBITDA margin (as a percentage of GMV) in the first nine months 2019 by 3.4 percentage points (pp) from -19.6% to -16.2%. The adjusted EBITDA margin of Global Fashion Group improved by 1.6 pp (-4.1% in the first nine months 2019 compared to -5.7% in the previous year period).
- home24 reports its results only on November 26, 2019 (after the editorial deadline of this Quarterly Statement).
- On July 2, 2019, Global Fashion Group (GFG) shares began trading on the regulated market (Prime Standard) of the Frankfurt Stock Exchange. The shares were issued at EUR 4.50 per share. The initial quotation was EUR 4.47 per share. The placement comprised 40,000,000 new shares from a cash capital increase and 3,210,000 existing shares to cover over-allotments (greenshoe option). Total gross proceeds amounted to EUR 180.0 million (EUR 194.4 million with greenshoe option). Gross proceeds, less commissions and expenses, accrued to GFG alone. Rocket Internet SE purchased shares for approximately EUR 50 million in the offering. Following the IPO, the participation quota of the Group decreased below 20%. The share price of GFG decreased to EUR 2.10 as of September 30, 2019.
- The share price of home24 increased compared to June 30, 2019 by 3% to EUR 3.13 as of September 30, 2019.
- The share price of American Depositary Shares (ADS) of Jumia Technologies AG (Jumia) decreased from USD 26.42 as of June 30, 2019 by 70% to USD 7.93 as of September 30, 2019. One ADS equals two common shares.

Rocket Internet Group – Key Figures for the First Nine Months 2019

In EUR million	Nine months ended September 30		
	2019	2018	Δ in %
Revenue	47.8	32.4	47
Share of profit/loss of associates and joint ventures	190.3	125.4	52
EBITDA	190.5	99.1	92
EBIT	180.5	98.2	84
Financial result	111.8	197.7	-43
Profit for the period	285.0	296.3	-4
Total comprehensive income for the period, net of tax	306.3	297.1	3
Cash and cash equivalents ¹⁾	2,501.2	1,884.4	33
Cash flow from operating activities	-3.5	-55.4	94
Cash flows from investing activities	786.2	716.7	10
Cash flows from financing activities	-18.7	-506.8	96

¹⁾ Cash and cash equivalents amounted to EUR 1,720.0 million as of December 31, 2018.

Revenue

Revenue increased from EUR 32.4 million in the first nine months 2018 to EUR 47.8 million in the first nine months 2019 mainly due to the significant revenue growth in the New Businesses by 75%. This is driven by a higher volume of FinTech loans. Revenue from other services which represents mainly income from consulting services and rental revenue remained approximately at the previous year level.

Share of profit/loss of associates and joint ventures

In the first nine months of 2019, the share of profit/loss of associates and joint ventures increased by EUR 64.9 million compared to the previous year period. This is mainly attributable to gains from the disposal of HelloFresh and Westwing shares. On the other hand, there are higher losses from home24, Traveloka and AEH New Africa II (Holding for parts of Jumia) compared to the previous year period.

EBITDA/EBIT

EBITDA improved from EUR 99.1 million in the first nine months 2018 by EUR 91.5 million to EUR 190.5 million in the first nine months 2019. The EBITDA improvement was mainly driven by a higher share of profit/loss of associates and joint ventures, the increase in revenue and a higher result from deconsolidation of subsidiaries. EBIT increased by EUR 82.3 million to EUR 180.5 million in the same period.

Financial result

The financial result declined by EUR 85.9 million mainly driven by EUR 143.2 million lower net gains (cumulated gains and losses) in the fair value of equity instruments accounted for at fair value through profit or loss. Net foreign exchange gains relating to loans and to cash and cash equivalents amount to EUR 23.2 million (previous year period EUR 16.4 million). Buyback-losses from convertible bonds of EUR 39.2 million lowered the first nine months 2018 financial result.

Profit for the period

The profit for the first nine months 2019 decreased by EUR 11.3 million to EUR 285.0 million compared to EUR 296.3 million in the previous year period. The first nine months 2019 were impacted by a lower financial result (reduction by EUR 85.9 million) as well as by a EUR 64.9 million growth in the share of profit/loss of associates and joint ventures.

Total comprehensive income for the period, net of tax

The total comprehensive income for the period, net of tax, increased from EUR 297.1 million in the first nine months 2018 by EUR 9.2 million to EUR 306.3 million in the first nine months 2019 and mainly includes in both periods the abovementioned profit for the period. In addition, in the first nine months of 2019, a positive amount of EUR 14.9 million (previous year period negative EUR 1.6 million) results from the changes in the net assets of associates/joint ventures that are recognized in OCI of the associates/joint ventures net of tax.

Cash and cash equivalents/Cash flow

Cash and cash equivalents increased from EUR 1,720.0 million as of December 31, 2018 by EUR 781.2 million to EUR 2,501.2 million as of September 30, 2019. The cash flow from operating activities increased by EUR 51.9 million to negative EUR 3.5 million primarily due to higher cash inflows from interest and repayments of operating financial assets (FinTech loans).

In the first nine months 2019, the positive cash flows from investing activities of EUR 786.2 million were mainly driven by the sales proceeds of non-consolidated equity instruments, particularly disposals of shares in HelloFresh, Delivery Hero, Westwing and home24. Furthermore, there are significant cash inflows in connection with short-term financial management of cash investments. They mainly relate to proceeds from the sale of highly liquid, easily convertible into cash listed shares. The cash flows from investing activities also include cash paid in connection with short-term bank deposits, cash paid for the acquisition of non-consolidated equity investments as well as for highly liquid, easily convertible into cash listed shares.

The cash flows from financing activities amounted to negative EUR 18.7 million (previous year period negative EUR 506.8 million) and mainly result from net-repayments of non-controlling interests classified as financial liabilities. In the first nine months 2018, the significantly higher negative figure was mainly driven by the repurchases of Rocket Internet's convertible bonds and own shares.

The Group continues to maintain a solid cash position. In addition to cash and cash equivalents, the Group had short-term restricted bank deposits of EUR 548.7 million as

well as easily convertible into cash listed shares of EUR 126.3 million as of September 30, 2019.

Events after the Reporting Period

On October 9, 2019, the Group announced the redemption of a total of 1,747,104 treasury shares. The Company's share capital was reduced to EUR 150,767,294. The redeemed shares were repurchased between November 26, 2018 and December 28, 2018, through a public share buyback program.

On October 24, 2019 it was announced that Rocket Internet SE holds 12.29% of the shares of Tele Columbus AG. The investment of Rocket Internet SE in Tele Columbus AG is used to implement a strategic objective of Rocket Internet SE in the form of a creation and expansion of a global network of technology companies. Rocket Internet SE intends to obtain further voting rights in Tele Columbus AG over the next twelve months by purchase or other means. Rocket Internet SE does not seek to exert influence on the composition of neither the management board nor the supervisory board or any other administrative, managing or governing body of Tele Columbus AG which would exceed the proportion of the voting rights held by Rocket Internet SE in Tele Columbus AG's general meeting. Rocket Internet SE does not intend a substantial change in the capital structure of Tele Columbus AG especially with regards to the ratio of internal/outside financing and the dividend policy.

On November 11, 2019 it was announced that Rocket Internet SE holds 5.46% of the shares of United Internet AG.

On November 15, 2019 it was announced that Rocket Internet SE holds 25.36% of the shares of Westwing Group AG.

No other events of special significance occurred after the end of the reporting period.

About Rocket Internet

Rocket Internet incubates, builds and operationally develops internet-based business models. It provides operational support to its companies and helps them scale internationally. Besides, it strategically invests in complementary internet and technology companies globally to build out its network. Rocket Internet's companies are active in a large number of countries around the world. Rocket Internet SE is listed on the Frankfurt Stock Exchange (ISIN DE000A12UKK6, RKET) and is included in the MDAX index. For further information please visit www.rocket-internet.com.

About this Document

This document is a Quarterly Statement pursuant to Sec. 53 of the Exchange Rules for the Frankfurt Stock Exchange. This Quarterly Statement was prepared on November 25, 2019 (editorial deadline) and was submitted for publication on November 26, 2019 (publication date).

Disclaimer and other Notes

This document contains forward-looking statements. These statements are based on the current views, expectations and assumptions of the management of Rocket Internet SE ("Rocket Internet") and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those expressed or implied in such statements due to, among other things, changes in the general economic and competitive environment, risks associated with capital markets, currency exchange rate fluctuations and competition from other companies, changes in international and national laws and regulations, in particular with respect to tax laws and regulations, and other factors.

Rocket Internet assumes no obligation to update any information or forward-looking statement contained herein, save for any information required to be disclosed by law.

The financial figures have been prepared in conformity with International Financial Reporting Standards (IFRS) as adopted by the EU. This Quarterly Statement is not an Interim Financial Report within the meaning of International Accounting Standard (IAS) 34. Further information on the accounting methods used can be found in the most recent annual report at www.rocket-internet.com/investors. Furthermore, this document includes in IFRS not clearly defined additional financial measures that are or may be so-called non-GAAP financial measures. These supplemental financial measures should not be viewed in isolation or as alternatives to assess the position of the Group as presented in accordance with IFRS. Other enterprises that report or describe similarly titled financial measures may calculate them differently.

The Quarterly Statement is presented in Euro (EUR), the functional currency of Rocket Internet SE. Unless otherwise indicated, all values are rounded to million Euro (EUR million) with one decimal point in accordance with standard commercial practice, which may result in rounding differences and percentage figures presented may not exactly reflect the absolute figures they relate to.

All participation quotas for our network companies shown in the Quarterly Statement are based on the Group's ownership calculated pursuant to the respective accounting rules (e.g. reflecting the transaction closing dates, dates of change in control, considering trust shares allocated to the Group, excluding stakes indirectly held via RICP etc.) and may therefore differ from the respective information (beneficial interest including RICP) published on the Company's website which is based on the signing dates.

This document is a translation of the original German version and is intended to be used for informational purposes only. While every effort has been made to ensure the accuracy and completeness of the translation, please note that the German original is binding.

ROCKET INTERNET

Imprint

Rocket Internet SE
Charlottenstraße 4
10969 Berlin, Germany

Phone: +49 30 300 13 18-00
Fax: +49 30 300 13 18-99

info@rocket-internet.com
www.rocket-internet.com

© 2019 Rocket Internet SE